

AI CHAMPDANY INDUSTRIES LTD
Regd. office: 25 Princep Street, Kolkata-700 072

Audited Financial Results for the Year ended March 31 2010

(Rupees in lacs)

	Particulars	Stand Alone		Consolidated	
		Year ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010 *	31.03.2009 *
1	a) Net Sales/Income from Operations	24,476.28	30,660.34	24,476.28	30,660.34
	b) Other operating Income	135.13	160.12	140.67	164.67
		24,612.41	30,820.46	24,616.95	30,825.01
2	Expenditure:				
	a) (Increase)/Decrease in stock-in-trade & WIP	(1,025.76)	59.15	(1,025.76)	59.15
	b) Consumption of raw materials	11,936.40	11,538.05	11,936.40	11,538.05
	c) Purchase of traded goods	1,640.69	4,166.00	1,640.69	4,166.00
	d) Employee cost	5,790.67	6,174.77	5,792.57	6,177.16
	e) Depreciation	769.01	845.84	769.01	845.84
	f) Other expenditure	4,670.29	6,958.95	4,671.34	6,960.59
	g) Total	23,781.30	29,742.76	23,784.25	29,746.79
3	Profit from operations before other income, interest & exceptional items (1-2)	831.11	1,077.70	832.70	1,078.22
4	Other Income	1.34	1.33	1.34	1.33
5	Profit before interest & exceptional items (3+4)	832.45	1,079.03	834.04	1,079.55
6	Interest	676.21	728.61	675.35	725.91
7	Profit after interest but before exceptional items (5-6)	156.24	350.42	158.69	353.64
8	Exceptional items	(83.36)	(165.40)	(83.36)	(165.40)
9	Profit (+) / Loss (-) from ordinary Activities before tax (7+8)	72.88	185.02	75.33	188.24
10	Tax expense/(Asset)	(9.12)	(132.36)	(8.70)	(132.02)
11	Net Profit (+) / Loss (-) from ordinary Activities after tax (9-10)	82.00	317.38	84.03	320.26
12	Extraordinary items (net of tax expense Rs)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	82.00	317.38	84.03	320.26
14	Paid-up equity share capital (Face value Rs. 5/- per share)	1,126.65	1,126.65	1,126.65	1,126.65
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	5,493.89	5,943.66	5,494.84	5,942.58
16	Earning per share (EPS)				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.28	1.33	0.29	1.34
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.28	1.33	0.29	1.34
17	Public shareholding				
	- Number of shares	12,758,644	12,789,886	12,759,644	12,789,886
	- Percentage of shareholding	56.63	56.76	56.63	56.76
18	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non- encumbered				
	- Number of shares	9,773,356	9,743,114	9,773,356	9,743,114
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	43.37	43.24	43.37	43.24

* The financial statements of two subsidiary companies not considered as the subsidiary control are of temporary in nature

AI CHAMPDANY INDUSTRIES LTD		
SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED		
		(Rs in lakhs)
Particulars	Stand Alone As at 31, March, 2010	Consolidated As at 31, March, 2010
1 Segment Revenue (Net of Excise Duty)		
a. Jute / Jute Diversified Products	23,537.60	23,542.14
b. Flax Products	1,074.81	1,074.81
Total	24,612.41	24,616.95
Less: Intersegement Revenue	-	-
Net Sales/ Income from Operations	24,612.41	24,616.95
2 Segment Results Profit / (Loss) Before Tax & Interest		
a. Jute / Jute Diversified Products	582.50	584.10
b. Flax products	165.24	165.24
c. Unallocated	1.34	1.34
Total	749.08	750.68
Less: Interest & Finance Expenses	676.21	675.35
Total Profit Before Tax	72.87	75.33
3 Capital Employed		
a. Jute / Jute Diversified Products	17,966.78	17,997.74
b. Flax Products	2,177.77	2,177.77
c. Unallocated	945.92	915.91
Total	21,090.47	21,091.42
Note : This is the first year of Segment Reporting.		

Notes:

1. Operating Performance for the quarter and year ended March 31, 2010 were impacted due to Industry wide strike in the Jute Industry from December 14, 2009 to February 12, 2010 and steep hike in wage cost consequent upon tripartite settlement with workers' union.
2. The Company allotted 12414353 nos Non-convertible 2% Cumulative Preference Shares of Rs. 5/- each on March 30, 2010 offered to the Equity Shareholders of the Company on rights basis. The amount aggregating to Rs. 619.50 lacs have been utilised for the purpose as per the terms of the issue.
3. Shalimar Unit has been closed from March 18, 2005 with due process of Law. Operations at Yarn Unit and Libra Carpet Unit at Choudwar, Cuttack have been suspended with effect from December 29, 2005 and May 01, 2006 respectively.
4. In accordance with policy consistently followed by the company, the outstanding commodity hedging contracts are accounted for on the date of their settlement and realized gains/ losses in respect of settled contracts are recognized in the Profit & Loss account along with underlying transactions.
5. Gratuity has been accounted for in the books of accounts on actuarial basis except for one unit of the Company where gratuity liability for the year from 1997-98 to 2006-07 treated on cash basis.
6. The Company operates in two business segments viz. Jute/ Jute Diversified Products and Flax Products. Therefore, in terms of Accounting Standard 17 of the ICAI, results for the above two segments have been given as required under Accounting Standard.
7. Details of the Investors complaints for the quarter ended March 31, 2010; Beginning Nil, Received 4, Resolved 2 and Pending 2.
8. Previous year's figures have been rearranged/ regrouped wherever necessary.
9. The Auditors' of the company have carried out "Limited Review" of the above financial results.
10. The above results have been reviewed by the Audit Committee and approved at the meeting of Board of Directors held on May 30, 2010.

On behalf of the Board

Kolkata
Date: May 30, 2010

B. Wadhwa
Director.